



THE STATE
of **ALASKA**

GOVERNOR MICHAEL J. DUNLEAVY

Department of Natural Resources

DIVISION OF OIL & GAS

550 West 7th Avenue, Suite 1100

Anchorage, AK 99501-3563

Main: 907.269.8800

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February 6, 2019

Assignor:

GMT Exploration Company LLC
1560 Broadway, Suite 2000
Denver, CO 80202

Oil and Gas Leases

ADLs 392345 and 392346

Assignee:

Oil Search (Alaska), LLC
510 L Street, Suite 310
Anchorage, AK 99501

Assignment Applications Approved

On December 6, 2018, the Division of Oil and Gas (Division) received assignment applications for the above leases transferring 18.75 percent working interest ownership from GMT Exploration Company LLC to Oil Search (Alaska), LLC.

Papuan Oil Search Limited (Guarantor) and the State of Alaska Department of Natural Resources (DNR) are parties to the Deed of Guarantee, dated March 20, 2018, to secure Oil Search (Alaska), LLC's dismantlement, removal, & restoration (DR&R) obligations on certain State oil and gas leases, described in Exhibit A to the Deed of Guarantee. DNR and the Guarantor have agreed to the First Amendment to the Deed of Guarantee to add the leases subject to this assignment to the Exhibit A, effective December 1, 2018.

I hereby approve the applications with an effective date of December 1, 2018. One original copy of this assignment has been placed in the lease case file, and one original copy has been returned to both the assignor and the assignee.

As the Division does not record assignments, you may want to record the assignments in the appropriate recording district. Please visit the State Recorder's Office website at <http://dnr.alaska.gov/ssd/recoff/> or call (907) 269-8872 for recording requirements and fees.

Sincerely,

A handwritten signature in black ink, appearing to read "Chantal Walsh".

Chantal Walsh
Director

Enclosures